



U.S. Department of Justice
Office of the United States Trustee
Region 2

Eastern District of New York

IN RE: DOWLING COLLEGE,	}	CHAPTER 11
f/d/b/a DOWLING INSTITUTE,	}	
f/d/b/a DOWLING COLLEGE ALUMNI	}	CASE NO. 16-75545-REG
ASSOCIATION,	}	
f/d/b/a CECOM,	}	JUDGE: HON. ROBERT E. GROSSMAN
a/k/a DOWLING COLLEGE, INC.,	}	
	}	
DEBTOR.	}	

DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD

FROM 7/1/2019 TO 9/30/2019

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed: 

Date: 10/8/19

Robert S. Rosenfeld
Print Name

Plan Administrator
Title

Debtor's Address
and Phone Number:
Dowling College
PO Box 470
Massapequa, NY 11762
Tel. (212) 658-0300

Attorney's Address
and Phone Number:
Sean Southard
Klestadt Winters Jureller Southard & Stevens, LLP
200 West 41st Street, 17th Floor, NY, NY 10036
Tel. (212) 679-5320

**CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Attachment No. 2

Case Name: Dowling College
Case Number: 16-75545-REG
Date of Plan Confirmation: 12/20/18
Plan Effective Date: 1/14/19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

Post - Confirmation Date Period				Cumulative
July 2019	August 2019	September 2019	July - September 2019	
1. CASH (Beginning of Period)	523,949.11	493,303.44	468,118.28	523,949.11
2. INCOME or RECEIPTS during the Period	1,202.79	4,105.55	2,395.07	7,703.41
3. DISBURSEMENTS				
a. Operating Expenses (Fees/Taxes):				
(i) U.S. Trustee Quarterly Fees	-	-		-
(ii) Federal Taxes	4,875.00	-		4,875.00
(iii) State Taxes	-	-		-
(iv) Other Taxes	-	-		-
Total - Operating Expenses (Fees/Taxes)	4,875.00	-	-	4,875.00
b. All Other Operating Expenses:	26,973.46	29,290.71	17,232.68	73,496.85
c. Plan Payments:*				
(i) Administrative Claims- excluding retained professionals	-	-	-	-
(ii) Administrative Claims - retained professionals	-	-	132,144.73	132,144.73
(iii) DIP Financing repayments	-	-	-	-
(iv) Secured Claims	-	-	-	-
(v) Priority Claims - wage based claims	-	-	-	-
(vi) Priority Claims - non- wage based claims	-	-	-	-
(vii) Creditor Trust Payment	-	-	-	-
(viii) Costs associated with WARN Settlement	-	-	-	-
Total - Plan Payments	-	-	132,144.73	132,144.73
Total Disbursements (Operating & Plan)	31,848.46	29,290.71	149,377.41	210,516.58
4. CASH (End of Period)	493,303.44	468,118.28	321,135.94	321,135.94

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Dowling College
Quarterly Operating Report
Quarter Ended 9/30/19
Summary of Cash Flow by Month
July 2019

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	CASH (Beginning of Period)	\$ 193,796.28	\$ 28,418.16	\$ 287,393.66	\$ 13,930.32	\$ 410.69 \$ 523,949.11
2.	INCOME or RECEIPTS during the Period	-	-	-	1,202.78	0.01 1,202.79
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):					
	(i) U.S. Trustee Quarterly Fees	-	-	4,875.00		4,875.00
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	4,875.00	-	- 4,875.00
b.	All Other Operating Expenses:	1,350.00	-	25,608.75	14.71	26,973.46
c.	Plan Payments:*					
	(i) Administrative Claims- excluding retained professionals	-	-	-		-
	(ii) Administrative Claims - retained professionals	-	-	-		-
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	-	-	-		-
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment	-	-	-		-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	-	-	-	-	-
	Total Disbursements (Operating & Plan)	1,350.00	-	30,483.75	-	14.71 31,848.46
4	Bank Transfers	2,700.00	-	(2,700.00)	-	-
5	CASH (End of Period)	\$ 195,146.28	\$ 28,418.16	\$ 254,209.91	\$ 15,133.10	\$ 395.99 \$ 493,303.44

Dowling College
Quarterly Operating Report
Quarter Ended 9/30/19
Summary of Cash Flow by Month
August 2019

Bank Account						
Signature Bank						
419	427	435	6057	US Bank	Total	
1. CASH (Beginning of Period)	\$ 195,146.28	\$ 28,418.16	\$ 254,209.91	\$ 15,133.10	\$ 395.99	\$ 493,303.44
2. INCOME or RECEIPTS during the Period	-	-	-	4,105.54	0.01	4,105.55
3. DISBURSEMENTS						
a. Operating Expenses (Fees/Taxes):						-
(i) U.S. Trustee Quarterly Fees						-
(ii) Federal Taxes						-
(iii) State Taxes	-	-	-			-
(iv) Other Taxes	-	-	-			-
Total - Operating Expenses (Fees/Taxes)	-	-	-	-	-	-
b. All Other Operating Expenses:	1,350.00		27,926.00		14.71	29,290.71
c. Plan Payments:*						
(i) Administrative Claims- excluding retained professionals	-	-	-			-
(ii) Administrative Claims - retained professionals	-	-	-			-
(iii) DIP Financing repayments	-	-	-			-
(iv) Secured Claims	-	-	-			-
(v) Priority Claims - wage based claims	-	-	-			-
(vi) Priority Claims - non- wage based claims	-	-	-			-
(vii) Creditor Trust Payment	-	-	-			-
(viii) Costs associated with WARN Settlement	-	-	-			-
Total - Plan Payments	-	-	-	-	-	-
Total Disbursements (Operating & Plan)	1,350.00	-	27,926.00	-	14.71	29,290.71
4 Bank Transfers		-	-			-
5 CASH (End of Period)	\$ 193,796.28	\$ 28,418.16	\$ 226,283.91	\$ 19,238.64	\$ 381.29	\$ 468,118.28

Dowling College
Quarterly Operating Report
Quarter Ended 9/30/19
Summary of Cash Flow by Month
September 2019

		Bank Account				
		Signature Bank				
		419	427	435	6057 US Bank	Total
1.	CASH (Beginning of Period)	\$ 193,796.28	\$ 28,418.16	\$ 226,283.91	\$ 19,238.64	\$ 381.29 \$ 468,118.28
2.	INCOME or RECEIPTS during the Period	25.00	-	-	2,370.06	0.01 2,395.07
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):	-	-	-		-
	(i) U.S. Trustee Quarterly Fees	-	-	-		-
	(ii) Federal Taxes	-	-	-		-
	(iii) State Taxes	-	-	-		-
	(iv) Other Taxes	-	-	-		-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	-	-	-
b.	All Other Operating Expenses:	1,350.00		15,867.97	14.71	17,232.68
c.	Plan Payments:*					
	(i) Administrative Claims- excluding retained professionals	-	-	-		-
	(ii) Administrative Claims - retained professionals	132,144.73	-	-		132,144.73
	(iii) DIP Financing repayments	-	-	-		-
	(iv) Secured Claims	-	-	-		-
	(v) Priority Claims - wage based claims	-	-	-		-
	(vi) Priority Claims - non- wage based claims	-	-	-		-
	(vii) Creditor Trust Payment	-	-	-		-
	(viii) Costs associated with WARN Settlement	-	-	-		-
	<i>Total - Plan Payments</i>	132,144.73	-	-	-	132,144.73
	Total Disbursements (Operating & Plan)	133,494.73	-	15,867.97	-	14.71 149,377.41
4	Bank Transfers	1,350.00		(1,350.00)		-
5	CASH (End of Period)	\$ 61,676.55	\$ 28,418.16	\$ 209,065.94	\$ 21,608.70	\$ 366.59 \$ 321,135.94

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
JULY 2019

Bank Account Information - July 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 202,473.84	\$ 28,418.16	\$ 254,209.91	\$ 15,133.10	\$ 460.69
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(7,327.56)	-	-	-	(64.70)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 195,146.28	\$ 28,418.16	\$ 254,209.91	\$ 15,133.10	\$ 395.99

Note: Attach copy of each bank statement and bank reconciliation.
Bank statements are available upon request.

ATTACHMENT NO. 3a-1

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
JULY 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,557,519.39
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 113,599.67

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
AUGUST 2019

Bank Account Information - August 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 201,123.84	\$ 28,418.16	\$ 226,283.91	\$ 19,238.64	\$ 445.99
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(7,327.56)	-	-	-	(64.70)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 193,796.28	\$ 28,418.16	\$ 226,283.91	\$ 19,238.64	\$ 381.29

Note: Attach copy of each bank statement and bank reconciliation.

Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3b-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
AUGUST 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,559,335.45
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 113,758.35

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
SEPTEMBER 2019

Bank Account Information - September 2019	Account #1	Account #2	Account #3	Account #4	Account #5
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	US Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	Federal Perkins Loan Account
Account Number:	xx419	xx427	xx435	xx6057	xx1467
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	Perkins Loan Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	Checking
1. Balance per Bank Statement	\$ 63,596.36	\$ 28,418.16	\$ 209,065.94	\$ 21,608.70	\$ 389.62
2. ADD: Deposits not credited	-	-	-	-	-
3. SUBTRACT: Outstanding Checks	(1,919.81)	-	-	-	(23.03)
4. Other Reconciling Items	-	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 61,676.55	\$ 28,418.16	\$ 209,065.94	\$ 21,608.70	\$ 366.59

Note: Attach copy of each bank statement and bank reconciliation.

Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3c-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
JUNE 2019**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,561,142.93
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 113,909.16

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx419
Purpose of Account (Operating-Plan Distributions)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee			Purpose or Description			Amount
ACH	07/03/2019		Walter Benka		IT Services - post effective date			1,350.00
ACH	08/01/2019		Walter Benka		IT Services - post effective date			1,350.00
ACH	09/04/2019		Walter Benka		IT Services - post effective date			1,350.00
Wire Trf	09/19/2019		Silverman Acampora LLP		Administrative Claim - Professional Fees			132,144.73
					TOTAL			136,194.73

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx435
Purpose of Account (Operating)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
	07/02/2019	ADP, LLC- post petition	Payroll processing charges	47.20
	07/02/2019	GT Software Inc.-Post Petition	Post effective date - operating expenses	792.00
	07/16/2019	U.S. Trustee	Q2 2019 US Trustee Fees	4,875.00
	07/25/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	10,371.14
	07/25/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	14,398.41
	08/01/2019	Educause-Post	Post effective date - operating expenses	77.00
	08/01/2019	National Archives, Inc.	Post effective date - storage fees	38.02
	08/06/2019	U.S. Postal Service	Post effective date - operating expenses	366.00
	08/15/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	9,903.60
	08/15/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	3,642.50
	08/15/2019	Garden City Group, LLC	Post effective date professional fees	1,807.28
	08/15/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
	08/15/2019	Denise Scalzo	Post effective date - operating expenses	400.00
	08/19/2019	NYS Unemployment Insurance	Post effective date - State Unemployment Insurance	8,138.07
	08/19/2019	National Archives, Inc.	Post effective date - storage fees	53.53
	09/03/2019	National Archives, Inc.	Post effective date - storage fees	38.02
	09/13/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
	09/13/2019	Computer Integrated Services-Post	Remote data storage- per Court Order	3,500.00
	09/13/2019	Klestadt Winters Jureller Southard & Stev	Post effective date legal fees	1,982.80
	09/13/2019	RSR Consulting LLC	Post effective date Plan Administrator fees	6,847.15
			TOTAL	74,277.72

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.